

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA

Case No. 21-CR-458 (CBA)

- against –

ROBERTO GUSTAVO CORTES RIPALDA,  
FERNANDO HABERER BERGSON AND  
ERNESTO HERACLITO WEISSON PAZMINO,  
Defendants.

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INSIGHT SECURITIES, INC. AND  
CARLOS LEGASPY,  
Petitioners-Victims.

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I, Carlos Legaspy, being of full age, declare under penalty of perjury:

1. I am President and CEO for Insight Securities, Inc. (“Insight”), the firm referred on as the “broker-dealer” in the indictment.

2. I make this certification pursuant to the petition granted by the Court to recognize statements made by the crime victims entitled to restitution pursuant to 18 U.S.C. §§ 3663A, 3664, 3664(d)(5) and 3371 (the Mandatory Victims' Rights Act and the Crime Victims' Rights Act) and Fed. R. Crim. P. 32(c)(1)(B).

3. The investors in the “Proprietary Products” were not the only victims of the Biscayne Ponzi Scheme (hereinafter as the “scheme”).

4. Four (4) other clients mentioned in the indictment – Clients 3, 4, 5 and 6 – filed arbitrations against me personally, Insight, and Insight’s clearing firm, Pershing LLC, seeking to

recover over 8 million dollars-worth of securities that were transferred out of their accounts by the Defendant's actions.<sup>1</sup>

5. To provide a factual background of Insight's involvement and the circumstances where Insight was affected by the scheme, in early 2016, Insight was approached by Fernando Haberer and Gustavo Trujillo ("Trujillo") stating that Mr. Dario Epstein was in the process of acquiring Biscayne Capital's private banking business, and that he needed a new U.S. custodian, as their current custodian, Raymond James was exiting the Latin-American market.

6. Insight signed a contract with a new company, Total Advisors, and the company began to transfer assets in May of 2016.

7. By October of 2016, about \$700 million in assets had transferred to Insight with over 1,000 accounts, and about \$180 million of those assets were later identified as Biscayne Proprietary Products.

8. During Insight's ongoing obligation under the contract to exercise due diligence, Insight uncovered a Cease and Desist order from the United States Securities and Exchange Commission ("SEC") against the Defendants. As a consequence of this, and of Insight's further research into the securities themselves, Insight restricted trading in these securities to liquidating transactions only.

9. This restriction prevented new funds from entering the accounts, destabilizing the scheme. Unable to bring in new assets into the scheme, the Defendant started over-drafting their

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<sup>1</sup> In certain cases involving forged instructions, an innocent broker-dealer may be liable, and therefore Insight can pursue recoveries as bailee for the clients whose assets were stolen. *See Powers v. American Express Fin. Advisors, Inc.*, 82 F.Supp.2d 448, 452-54 (D. Md. 2000), *aff'd*, 238 F.3d 414 (4th Cir. 2000).

accounts at other banks. As the Court appointed Biscayne Group Joint liquidators stated in their report to creditors:

*With the decision by Insight to restrict trading in the Notes, it was no longer possible to bring new investors into the scheme. With the lack of new liquidity entering the structure, combined with the client overdrafts and eventually the questioning of suspicious transactions by the compliance group of one of the group's banks, the scheme became unsustainable, and the wider Biscayne Group collapsed.*

10. With the ability to infuse new funds into the scheme, when these banks, specifically Deutsche Bank, demanded payment, the Defendants provided Insight with forged letters of instruction for accounts to which they would send fake statements concealing the fact that they were using the customer's assets to fund the scheme. See Exhibit A.

11. In May of 2018, Insight uncovered the fraudulent transfers and immediately filed a report with the Federal Bureau of Investigation ("FBI"), indicating that we believed the Defendant was running a Ponzi scheme. See Exhibit B.

12. As the Scheme was disintegrating, in a last-ditch effort to bolster the scheme, the Defendants induced banks to provide financing through overdrafts. The banks were paid in full with assets stolen from Insight's clients by the Defendant, through forged letters of instruction, and other nefarious sources.

13. Later that month, during Insight's investigations on where the assets had been transferred to, I met with Trujillo in Miami. He had left Argentina because he feared for his life.

14. The "Mexico Investor," Javier Duarte, former Governor of the State of Veracruz, Mexico, who was in prison for money laundering and linked to the Gulf Cartel, was a client of Trujillo. Trujillo used the money to cover the overdrafts, together with the money stolen from Insight. Thus, Trujillo feared reprisals from the Gulf Cartel for losing their money.

15. I encouraged Trujillo to turn himself in to the authorities and got him in contact with his current attorney, Mr. Forman.

16. Shortly thereafter, he did so and started cooperating with the FBI.

17. The Defendant's action placed the jobs of 40 Insight employees, five of whom were over the age of 65, in jeopardy. But for the Covid epidemic placing FINRA cases on hold so that Insight could deal with the customer arbitrations filed against it in an attempt to recover damages from someone, Insight would have been forced to file bankruptcy.

18. Insight, who caused the collapse of the scheme and thus prevented the investors from losing untold more million and prevented the fraudsters from soliciting new victims, spent millions of dollars defending itself and settling the claims with these clients and, therefore, Insight is an innocent victim of this the Defendant's scheme.

19. Insight has suffered a loss of \$2,663,516.27 in out-of-pocket expenses due to the acts associated with this scheme and therefore seeks restitution.

20. Insight still has 196 clients that hold the Biscayne notes.

21. Should the Government make a formal request, we will provide the names, addresses, contact details and amount held for an aggregate amount of 32 million in Biscayne notes. We also have the information on former clients that took the assets elsewhere that we are willing to provide.


22. Insight's vigilance prevented more victims from having their life savings stolen by the Defendant, and Insight's cooperation with the Federal government was productive, prosperous and revealed valuable information and documents necessary for their investigation.

23. Despite all these actions, Insight was left to carry the burden for the Defendant's misdeeds, incurring millions of dollars in legal fees and business impairment.

24. Thus, Insight seeks restitution from millions of dollars that the Federal government obtained from the Defendant in forfeiture. Insight's actions prevented further victimization and aided the Federal government's investigation. Leaving Insight to bear the financial burden of the Defendants' actions would be truly unjust.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: January 13, 2025

  
\_\_\_\_\_  
CARLOS LEGASPY

# EXHIBIT A

**From:** Kerthi, Erjona [Erjona.Kerthi@fisglobal.com]  
**Sent:** 6/5/2018 5:40:26 PM  
**To:** Gloria P Molina [gloria.p.molina@db.com]  
**CC:** Janet Morales [janet.morales@db.com]; Nicholas Haigh [nicholas.haigh@db.com]  
**Subject:** RE: Case number: 1924098 - Rado [I]

Hello Gloria,

It was my understanding that signed instructions were provided by DB to us on the cases that were created back in March but I can double check again. Also, please note that when we receive the free receipts on custody do not have access to the screenshot details I provided and Asset team matches what DB instruct us. I am not too familiar with what everything on the screenshots represents but thought that the below were the originator information.

**Text Comments**

Line 1: QGU-2 731H85, AP-3, SO: 031618, , SEQ# 02479  
 Line 2: C/O INSIGHT SECURITIES INC F/A/O CLODI HOLDINGS LTD MARCY BUILDING 2ND\$ FLOOR A/  
 Line 3: C AP-3 FBO CLODI HOLDINGS LTD MARCY BUILDING 2ND\$ FLOOR PURCELL ESTATE TORTOLA  
 Line 4: , BRITISH VIRGIN ISLANDS

Best wishes,

Erjona Kerthi

FIS Global  
 Wealth & Retirement Administration  
 2 Heritage drive, 2<sup>nd</sup> Floor  
 Quincy, MA 02171  
 Phone 617-729-4527  
 Email [erjona.kerthi@fisglobal.com](mailto:erjona.kerthi@fisglobal.com)  
 Team Hotline 617-729-4602  
 Team Email [Sg\\_dbclientservice@fisglobal.com](mailto:Sg_dbclientservice@fisglobal.com)  
 FIS | Empowering the Financial World

**From:** Gloria P Molina [mailto:gloria.p.molina@db.com]  
**Sent:** Tuesday, June 05, 2018 5:22 PM  
**To:** Kerthi, Erjona <Erjona.Kerthi@fisglobal.com>  
**Cc:** Janet Morales <janet.morales@db.com>; Nicholas Haigh <nicholas.haigh@db.com>  
**Subject:** Case number: 1924098 - Rado [I]

Classification: **For internal use only**

Dear Erjona:

The above client received various positions and we put the above case to find out where they came from and from which account.

I saw that you provided this information in the above attachment. However, our question is: the positions arrived into the account of Rado, but we don't see Rado's name nor the account number in the attachment. We only see the name of Clodi Holdings. Therefore, do you have a way of checking how they ended up in Rado's account?

Thanks,

**Text Comments**

Line 1: OGU [REDACTED] 731H85, A [REDACTED] 3, SO: 031618, , SEQ# 02479  
Line 2: C/O INSIGHT SECURITIES INC FIA/O CLODI HOLDINGS LTD MARCY BUILDING 2NDS FLOOR A/  
Line 3: C AP [REDACTED] 3 FBO CLODI HOLDINGS LTD MARCY BUILDING 2NDS FLOOR PURCELL ESTATE TORTOLA  
Line 4: , BRITISH VIRGIN ISLANDS

*Gloria*



Gloria P. Molina  
Assistant Vice President  
Deutsche Bank Wealth Management

Deutsche Bank Trust Company, N.A.  
600 Brickell Avenue, Suite 2050  
Miami, FL, 33131

Tel: 1 (305) 577-6635  
Fax: 1 (310) 961-3672  
Email: [Gloria.p.molina@db.com](mailto:Gloria.p.molina@db.com)

[deutschewealth.com](http://deutschewealth.com)

Securities offered through Deutsche Bank Securities Inc.

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# EXHIBIT B



## Complaint Referral Form Internet Crime Complaint Center

### Victim Information

Name: Carlos Legaspy  
Business Name: Insight Securities, Inc.  
Age: 50 - 59  
Address: 600 Central ave  
Address (continued): suite 265  
Suite/Apt./Mail Stop:  
City: highland park  
County: Illinois  
Country: United States of America  
State: Illinois  
Zip Code/Route: 60035  
Phone Number: 2246324700  
Email Address: carlos@insightamericas.net  
Business IT POC, if applicable:  
Other Business POC, if applicable: James Gaafar 224-632-4700 jgaafar@insightamericas.net

### Financial Transaction(s)

Transaction Type: Other

If other, please specify: Transfer of securities

Transaction Amount: \$8300000

Transaction Date: 03/15/2018

Did you send the money? Yes

Victim Bank Name: Insight Securities

Victim Bank Address: 600 Central ave

Victim Bank Address (continued): suite 265

Victim Bank Suite/Mail Stop:

Victim Bank City: highland park

Victim Bank Country: United States of America

Victim Bank State Illinois

Victim Bank Zip Code/Route: 60035

Victim Name on Account: Clodi Holdings, Ltd.

Victim Account Number: QGU034045

Recipient Bank Name: Deutsche Bank Securities

Recipient Bank Address: 60 Wall Street

Recipient Bank Address (continued):

Recipient Bank Suite/Mail Stop:

Recipient Bank City: New York, NY  
Recipient Bank Country: United States of America  
Recipient Bank State New York  
Recipient Bank Zip Code/Route: 10005  
Recipient Name on Account: Rado Limited Partnerships  
Recipient Bank Routing Number: DTC 987 FFC BJ60 Global Acc Plus  
Recipient Account Number: 33-342391  
Recipient Bank SWIFT Code:

**Description of Incident**

Provide a description of the incident and how you were victimized. Provide information not captured elsewhere in this complaint form.

The customers in question had an outside investment adviser with limited trading authority over the accounts at Insight Securities. (Total Advisors, LLC represented by Mr. Fernando Haberer-Bergson) Between March 8 and March 15, 2018 we received from Total Advisors signed letters of authorization to transfer securities out of the customer's account to another financial institution (apparently signed by the customer's authorized representatives). We executed such transfers with a value in excess of 8.3 million dollars. On May 18th we were contacted by Diego Romay, one of the beneficial owners and we discovered that Mr. Haberer had provided the clients forged Insight Securities Statements that fraudulently appeared to have originated by us. These forged statements hid the fact that the assets had been removed in March. We have email exchanges and letters from client's counsel investigating the alleged mis-appropriation of the securities. Diego Romay is the beneficial owner of Clodi Holdings, which transferred over 6 million dollars and there are two other family members's accounts (Bralisol Holdings and Maria Aparain) which transferred the additional 2.3 million to the same destination. All allege that the letters of instructions were forged. Additionally, our investigations have produced indicia that these transfers were performed to try to hide the existence of a potential ponzi scheme with privately placed notes.

Which of the following were used in this incident? (Check all that apply.)

- ☐ Spoofed Email  
☐ Similar Domain  
☐ Email Intrusion  
☒ Other Please specify: Identity theft, forged documents

*Law enforcement or regulatory agencies may desire copies of pertinent documents or other evidence regarding your complaint.*

*Originals should be retained for use by law enforcement agencies.*

**Information About The Subject(s) Who Victimized You**

Name: Fernando Haberer-Bergson  
Business Name: Total Advisors LLC  
Address: Reconquista 656  
Address (continued):  
Suite/Apt./Mail Stop: 14B  
City: Buenos Aires  
Country: Argentina  
State: [None]  
Zip Code/Route:  
Phone Number: 5491141580534

Email Address: fhb@pbadvisor.net

Website:

IP Address:

**Other Information**

If an email was used in this incident, please provide a copy of the entire email including full email headers.

```
html xmlns:v="urn:schemas-microsoft-com:vml" xmlns:o="urn:schemas-microsoft-com:office:office"
xmlns:w="urn:schemas-microsoft-com:office:word"
xmlns:m="http://schemas.microsoft.com/office/2004/12/omml" xmlns="http://www.w3.org/TR/REC-html40">
<head>

<meta name="Generator" content="Microsoft Word 15 (filtered medium)">
<!--[if !mso]><style>v\:* {behavior:url(#default#VML);}
o\:* {behavior:url(#default#VML);}
w\:* {behavior:url(#default#VML);}
.shape {behavior:url(#default#VML);}
</style><![endif]--><style><!--
/* Font Definitions */
@font-face
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    panose-1:2 4 5 3 5 4 6 3 2 4;}
@font-face
    {font-family:Calibri;
    panose-1:2 15 5 2 2 2 4 3 2 4;}
@font-face
    {font-family:Tahoma;
    panose-1:2 11 6 4 3 5 4 4 2 4;}
/* Style Definitions */
p.MsoNormal, li.MsoNormal, div.MsoNormal
    {margin:0in;
    margin-bottom:.0001pt;
    font-size:11.0pt;
    font-family:"Calibri",sans-serif;}
a:link, span.MsoHyperlink
    {mso-style-priority:99;
    color:#0563C1;
    text-decoration:underline;}
a:visited, span.MsoHyperlinkFollowed
    {mso-style-priority:99;
    color:#954F72;
    text-decoration:underline;}
p.MsoListParagraph, li.MsoListParagraph, div.MsoListParagraph
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    margin-right:0in;
    margin-bottom:8.0pt;
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    line-height:105%;
    font-size:11.0pt;
```

font-family:"Calibri",sans-serif;}

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margin-bottom:.0001pt;

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line-height:105%;

font-size:11.0pt;

font-family:"Calibri",sans-serif;}

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margin-bottom:.0001pt;

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font-size:11.0pt;

font-family:"Calibri",sans-serif;}

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margin-right:0in;

mso-margin-bottom-alt:auto;

margin-left:0in;

font-size:11.0pt;

font-family:"Calibri",sans-serif;}

span.EmailStyle19

{mso-style-type:personal;

font-family:"Calibri",sans-serif;

color:windowtext;}

span.EmailStyle20

{mso-style-type:personal;

font-family:"Calibri",sans-serif;

color:windowtext;}

span.EmailStyle21  
{mso-style-type:personal-reply;  
font-family:"Calibri",sans-serif;  
color:windowtext;}

.MsoChpDefault  
{mso-style-type:export-only;  
font-size:10.0pt;}

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margin:70.85pt 85.05pt 70.85pt 85.05pt;}

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<p class="MsoNormal"><o:p></o:p></p>  
<p class="MsoNormal"><o:p></o:p></p>  
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<p class="MsoNormal"><b><span style="font-size:12.0pt;color:black">From: </span></b><span style="font-size:12.0pt;color:black">Nico Villarreal  
<nvillarreal@insightamericas.net><br>  
<b>Date: </b></span><span style="font-size:12.0pt">Monday<span style="color:black">, May  
1</span><span style="color:black">, 2018  
<br>  
<b>Subject: </b></span>XXX4045 Account Statement</span><o:p></o:p></p>  
</div>  
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<p class="MsoNormal"><o:p></o:p></p>  
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<p class="MsoNormal"><a name="\_MailOriginalBody">Pass: Clodi@2018<o:p></o:p></a></p>  
<p class="MsoNormal"><span style="mso-bookmark:\_MailOriginalBody"><o:p></o:p></span></p>  
<p class="MsoNormal"><span style="mso-bookmark:\_MailOriginalBody">Regards<o:p></o:p></span></p>  
<p class="MsoNormal"><span style="mso-bookmark:\_MailOriginalBody"><o:p></o:p></span></p>  
<p class="MsoNormal"><span style="mso-bookmark:\_MailOriginalBody"><span lang="ES-AR"></span><o:p>  
</o:p></span></p>  
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<tbody>  
<tr>  
<td width="133" valign="top" style="width:99.6pt;padding:0in 5.4pt 0in 5.4pt">  
<p class="MsoNormal"><span style="mso-bookmark:\_MailOriginalBody"><img width="118" height="139"  
style="width:1.2291in;height:1.4479in" id="Picture\_x0020\_2" src="cid:image00

Are there any other witnesses or victims to this incident?

Ricardo Levi, Maria de los Angeles Aparain

If you have reported this incident to other law enforcement or government agencies, please provide the name, phone number, email, date reported, report number, etc.

The client was serviced by our Miami branch, hence we filed on 5/23/18 with the Downtown Miami police station a police report (Case Number 1805230039304 taken by officer Montes Badge 43639) informing the police of the identity theft of our broker's email, the altered statement, the assets being moved from the customer's account at Insight to an account at Deutschebank without the client's knowledge and consent. (305) 603-6640 Given the seriousness of the incident and the lack of response from the Miami police we decided to contact the FBI.

☐ Check here if this an update to a previously filed complaint:

#### Who Filed the Complaint

Were you the victim in the incident described above? Yes

#### Digital Signature

By digitally signing this document, I affirm that the information I provided is true and accurate to the best of my knowledge. I understand that providing false information could make me subject to fine, imprisonment, or both. (Title 18, U.S. Code, Section 1001)

Digital Signature: Carlos Legaspy

Thank you for submitting your complaint to the IC3. Please save or print a copy for your records. ***This is the only time you will have to make a copy of your complaint.***